Washington, D.C.- Today, U.S. Congressman Mike Pence (R-Indiana) and U.S. Senator Jim DeMint (R-South Carolina) introduced the Tax Relief Certainty Act, a bill that would permanently extend the current individual income tax rates, which will expire on January 1, 2013, and permanently repeal the death tax.

"Uncertainty is the enemy of prosperity," said Congressman Pence. "By enacting a two-year extension on current tax rates, Congress merely extended the uncertainty that has stifled our economic growth. To encourage growth and job creation, Congress should act now to make all previous tax rates permanent and passing the Tax Relief Certainty Act will do just that."

"This bill stops the largest tax increase in history by permanently extending current tax cuts for every American and killing the death tax," said Senator DeMint. "Employers need confidence that their taxes will not skyrocket in two years, so they can make long-term plans and investments, expand their businesses and put millions of Americans back to work. Washington has already tried and failed to spend our way out of this bad economy, and now it's time to enact permanent, low-tax policies we know will help create jobs."

The Pence-DeMint Tax Relief Certainty Act would:

- Make permanent the 2001 and 2003 individual income tax relief for all hard-working Americans- preserving the 10%, 15%, 25%, 28%, 33% and 35% income tax brackets, rather than allowing President Obama and Democrats to increase the top tax bracket to 39.6% and increase taxes on the lowest earning Americans in the bottom 10% bracket.
- Permanently repeal the immoral and unfair death tax, which increases from 35% to 55% on Jan. 1, 2013. Permanent repeal of the death tax would increase GDP by $118.8 billion and lead to $23.3 billion per year in new federal revenue;
- Prevent the tax increase on capital gains and dividends income for all Americans, rather than allowing the Democrats to increase the rates to 20% from the current 15%; and
- Permanently patch the Alternative Minimum Tax (AMT).

With the return of the death tax in 2011, American households, small businesses, and even family farms are in jeopardy. According to the American Family Business Foundation :

- Up to 67% of estates susceptible to paying the death tax in 2011 will include farm and small business assets;
- Up to 22,000 farms, 14,000 real estate partnerships, and 29,000 privately-held corporations will be susceptible to the tax in 2011;
- 170,000 total households will be susceptible to estate taxes in 2011;
- 8,500 households will owe estate taxes in 2011
- By 2048 (when today's 20-year-olds reach retirement), half of U.S. households are projected to have sufficient assets to trigger the estate tax.